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## State's small-business owners hanging tight

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A majority of California small-business owners plan to keep capital expenditures and staffing the same as last year, according to San Francisco-based Union Bank.

The bank's 10th annual small-business survey also found small businesses in the state are more optimistic about the future than they were in 2009.

Just over half of the respondents, 51 percent, are optimistic about seeing higher profits this year, up 17 percent from a year ago.

The 2010 survey results were based on interviews conducted in the first quarter with 2,541 participants statewide.

"We've been through the deepest recession since the 1930s, so it's not surprising that small-business owners are in a holding pattern," said Joseph Benoit, head of Union Bank's business banking group. "Most entrepreneurs believe the worst is over, but they're still taking a very conservative position because of the slow pace of the recovery."

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